

UNITED STATES BANKRUPTCY COURT

Eastern and Western Districts of Arkansas

LOCAL RULE 9019-1

Settlements

Settlements reached more than 2 working days prior to hearing:

If the parties notify the case coordinator of settlement and if all parties in interest sign a written precedent for order of settlement incorporating the terms thereof and submit the agreed precedent more than two (2) working days prior to the scheduled hearing or trial, the parties are not required to appear at the hearing. If notice of the settlement should be given to other parties, the settling parties shall notify the Court and the Court will set a hearing on the settlement.

Settlements reached within 2 working days prior to hearing:

If settlement is reached within two (2) working days before hearing or trial, one of the parties shall appear before the Court as scheduled and shall read the settlement into the record. The attorney who reads the settlement shall then prepare a precedent for order containing the terms of the settlement and shall send a copy of that precedent to the Court and to each of the interested parties. A cover letter shall be mailed to the interested parties that any objection to the language of the precedent for agreed settlement must be made within five (5) days. If notice of the settlement should be given to other parties, the settling parties shall notify the Court and the Court will set a hearing on the settlement.

Final approval of all settlements shall be conditioned upon the Court's acceptance and such further orders as the Court may deem appropriate including, but not limited to, requiring notice in accordance with Bankruptcy Rule of Procedure 2002.

(adopted 8/1/85)

(rev. 12/01)